

Message Text

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PAGE 01 STATE 158092

44

ORIGIN XMB-07

INFO OCT-01 ARA-16 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 SCI-06 NASA-04 DODE-00 PA-03

USIA-15 PRS-01 FCC-03 /122 R

66610

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XMB:C. E. HOUSTON, DON BOSTWICK

EB/IFD/ODF-EMLINTON

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R 101407Z AUG 73

FM SECSTATE WASHDC

TO AMEMBASSY SANTO DOMINGO

UNCLAS STATE 158092

E.O. 11652: N/A

TAGS: EFIN, DR

SUBJ: EXIMBANK FINANCING FOR SATELLITE COMMUNICATION STATION

1. ON AUGUST 6, 1973, EXIMBANK BOARD OF DIRECTORS AUTHORIZED A DOLS 1,507,500 CREDIT TO COMPANIA DOMICANA DE TELEFONAS C.A. TO FINANCE 45 PERCENT OF THE COSTS OF U.S. GOODS AND SERVICES FOR A SATELLITE COMMUNICATION EARTH STATION TO BE SUPPLIED AND INSTALLED BY GENERAL TELEPHONE AND ELECTRONICS INTERNATIONAL.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COSTS OR DOLS 335,000. THE 45 PERCENT BALANCE OF THE COSTS OF U.S. GOODS AND SERVICES WILL BE FINANCED BY A LOAN FROM A COMMERCIAL BANK, WHICH WILL BE GUARANTEED BY EXIMBANK. REPAYMENT OF THE U.S. COSTS FINANCING WILL BE REPAYABLE OVER A PERIOD OF 8 YEARS BEGINNING 6 MONTHS AFTER CONSTRUCTION AND INITIAL TESTING OF THE STATION BUT IN NO EVENT LATER THAN AUGUST 15, 1975. EXIMBANK WILL ALSO
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PAGE 02 STATE 158092

GUARANTEE REPAYMENT OF A LOAN FROM A NON-U.S. SOURCE OF THE

EQUIVALENT OF DOLS 502,500 FOR LOCAL CURRENCY COSTS.

3. REQUEST EMBASSY ADVISE WILLIAM B. HEFLIN, VICE PRESIDENT AND GENERAL MANAGER OF COMPANIA DOMICANA DE TELEFONAS, OF THIS ACTION, WHICH WILL BE DETAILED IN A LETTER TO THE COMPANY WITH COPY TO EMBASSY. FURTHER ADVISE BORROWER THAT A NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED WITH ADVANCE TEXT FOR ITS INFORMATION PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
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To: SANTO DOMINGO
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